

# **EXHIBIT 2**

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

IN RE ALTA MESA ) Case No.:  
RESOURCES, INC. ) 4:19-cv-00957  
SECURITIES LITIGATION )

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ORAL AND VIDEOTAPED DEPOSITION OF  
ROBERT RASOR

November 8, 2023

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ORAL AND VIDEOTAPED DEPOSITION OF ROBERT  
RASOR, produced as a witness at the instance of the  
Plaintiffs, and duly sworn, was taken in the  
above-styled and numbered cause on the 8th day of  
November, 2023, from 9:05 a.m. to 7:03 p.m., via  
videoconference, before Abigail Guerra, CSR, in and for  
the State of Texas, reported by machine shorthand, where  
all attendees appeared via Zoom in their respective  
locations, pursuant to the Federal Rules of Civil  
Procedure and the provisions stated on the record or  
attached hereto.

[PAGES OMITTED]

1                   And this -- the date in your report says  
2   December 1st, 2017, right? Paragraph --

3           A. Oh, I'm sorry. I misspoke. Yes, it's the  
4   wells that started production from December 1st, 2017,  
5   forward. Yeah, I misspoke.

6           Q. And how did you -- how did you select the  
7   cutoff date December 1st, 2017?

8           A. Well, I looked at -- I believe there's a --  
9   there's a bit of a graph in here. I looked at the  
10   number of wells that was being -- that were coming on  
11   production each month, and you'll notice December's a  
12   big month, which is typical. Because end of the year,  
13   they're trying to wells on.

14                   So what I wanted to do is go back as far as  
15   I felt comfort going back in time and adding that big  
16   month in December was a big factor. And in addition to  
17   that, the wells that were listed in the 2017 type curve  
18   spreadsheet that I had from Alta Mesa, most of those  
19   wells had started production sometime prior to about, if  
20   I'm -- if I remember correctly, the second or third week  
21   of November.

22                   So what I wanted to get out of is any  
23   situation where I had an overlap between wells that were  
24   included in year-end '17 and the wells that I was  
25   looking at because this is not intended to be an

1 overlapping. This is intended to be a fresh sample. I  
2 believe I referred to that in the report.

3 Q. Was there something physically different about  
4 the new wells as opposed to the wells that were already  
5 on production?

6 A. I guess I don't understand. Exactly what  
7 physical differences are you looking at?

8 Q. I mean, so -- is there anything different about  
9 the new wells versus the other wells other than that the  
10 old wells are drilled -- or came onto production after  
11 December 1st, 2017?

12 A. Well, I mean, most likely one of the  
13 differences that comes to mind are probably --  
14 generation 2.5 fracture hydraulic fracture design,  
15 whereas, the wells prior were -- had a few 2.5, some 2s.  
16 So that would be one difference that comes to mind.

17 Q. Okay.

18 But you didn't -- but is it true that there  
19 were a number of gen 2.5 completion method wells in the  
20 old well set?

21 A. There were, but you would expect that these new  
22 wells would most likely be predominantly generation 2.5.

23 Q. And the 125 wells that Alta Mesa included --  
24 that you were looking at, those are the 125 wells that  
25 Alta Mesa included in its year-end 2017 type well

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1 number -- a certain minimum number of wells involved.  
2 That's sort of the overall picture that I'm trying to  
3 paint.

4 Q. (BY MR. BRODEUR) Why was December 2017 time to  
5 get a fresh sample?

6 A. Well, I just -- I was saying you needed a fresh  
7 sample. I looked at the wells that were included in the  
8 125, and it looked like most of those wells were pre- --  
9 they're data was pre- -- as I mentioned like the second  
10 or third week of November, I can't remember which --  
11 well, now, I was saying you've got some new wells in  
12 December. And you should add those to your Sample B, if  
13 you will, you want to -- you know you had a Sample A.  
14 Now, you're going to get a Sample B.

15 You can go ahead and apply the year-end  
16 2017 as you have, but you want to start taking a new  
17 sample. You couldn't have included the December wells  
18 in the year-end 2018 because most of them would have  
19 only been a couple weeks. You wouldn't have anywhere  
20 near the time to analyze those wells.

21 Q. Is it true that the December 1st, 2017, cutoff  
22 date was chosen arbitrarily?

23 A. No.

24 Q. Could you perform the same analysis using, you  
25 know, May 2017 as a cutoff date?

1           A. Well, sure.

2                   The analysis could have been performed, but  
3 I don't feel that it would have been accurate. I mean,  
4 I gave you the reasons that I chose December the 1st,  
5 2017. It's because I didn't want to overlap, and it was  
6 a lot of new wells coming on. I mean, it was a pretty  
7 big chunk. It was, like, 26 wells in December. So it  
8 wasn't arbitrary.

9                   I mean, I looked at the data, and I made a  
10 -- I made a choice. I wasn't -- I wasn't -- it wasn't  
11 arbitrary at all.

12           Q. Other than the fact that the new wells were  
13 generation 2.5 and the -- the 125 wells had a mix of  
14 different generations, was there anything else that was  
15 different about the new wells that made you think that  
16 the data from the old wells couldn't simply serve as the  
17 reliable predictor for how those wells would perform?

18           A. Well, I think that the 125 well sample was  
19 perfectly applicable to year-end 2017 for the work that  
20 was done.

21                   But things were changing in the field.  
22 Wells were being added. More wells were being added in  
23 some sections. It was my opinion that it was time to  
24 get that fresh sample. Sample B that included wells  
25 that were -- I hate to use the word "different," but,



1 you know, they were in some -- in some regards, they  
2 were different. They were 2.5. There may have been  
3 more wells say per section. I think it was time to get  
4 a fresh sample, and I think the fresh sample should have  
5 started December 1st.

6 Q. All right.

7 And so you -- it's -- it's your opinion  
8 that when there are more wells per section, there may be  
9 a different production profile from those wells,  
10 correct?

11 A. Well, that's why you would take the sample is  
12 to determine that.

13 Q. Okay.

14 And so it's your opinion that -- strike  
15 that.

16 Isn't it true that in the sample of 125  
17 wells, there were a number of wells with the generation  
18 2.5 completion method?

19 MR. FOERSTER: Objection to the form of the  
20 question; asked and answered.

21 A. (No response.)

22 Q. (BY MR. BRODEUR) Can you answer it again for  
23 me, please?

24 A. There were wells in the 125 well group that had  
25 generation 2.5 fracture trees.

1 Q. Thank you.

2 And were there wells in the 125 well set  
3 that had generation 2.5 completion method and were  
4 drilled in patterns of multiple wells?

5 A. I didn't go back and review that.

6 I would -- I would expect that there were.  
7 Because at that time, there were sections that had more  
8 than one well per section. I didn't go back and review  
9 the individual wells and how many were in per -- per  
10 section, et cetera.

11 Q. Is there any -- is there any reason why --  
12 strike that.

13 Are you familiar with the Ash-Foster  
14 Pattern Development?

15 A. I know the name since Mr. Fetkovich was looking  
16 at pattern development. I didn't -- I've seen the name.

17 (Simultaneous cross-talk ensues.)

18 Q. (BY MR. BRODEUR) Sorry.

19 You don't know the details of how that  
20 section was spaced, landed, completed?

21 A. I couldn't tell you that today, no.

22 Q. Okay.

23 Hypothetically, if there were several  
24 wells, say -- just say five wells in the set of 125  
25 which were drilled in -- at spacing of, say, multiple

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1 concept was followed through by Alta Mesa when they  
2 eliminated some of the extremely tight spaced wells from  
3 the year-end -- year-end 2017 time frame?

4 Q. Is it also true that a type curve constructed  
5 using wells spaced far apart might not accurately  
6 predict the production profile of future wells that are  
7 drilled close together?

8 A. That is true.

9 And that's exactly why I believe a second  
10 data set should have been collected and analyzed.

11 Q. Would it be possible to -- if the question was  
12 asked, when in 2017 Alta Mesa could reasonably be  
13 confident that its new wells -- strike that. Let me get  
14 -- let me get the language.

15 Okay. So I'm just going to change the  
16 question by putting 2017 instead of 2018, and I'm  
17 reading from your assignment section of your report.

18 So would it be possible to answer the  
19 question, when in 2017 Alta Mesa had sufficient  
20 available -- data available to estimate with reasonable  
21 confidence a reasonable average ultimate oil recovery  
22 attributable to its new wells if you define those wells  
23 as coming online after December 1st, 2016?

24 MR. FOERSTER: Objection to the form of the  
25 question.

1           A. Everything else constant, I don't know how many  
2 wells -- and I didn't look at that. So I don't have any  
3 well counts and the like there. But everything else  
4 being constant, a mathematical calculation similar to  
5 the one that I did for my initial report could obviously  
6 be done.

7           Q. (BY MR. BRODEUR) And when you pick the cutoff  
8 date of December 1st, 2017, you understood that certain  
9 defendants in this case have advanced the argument that  
10 they could not or should not have known that the new  
11 drilling plan would not work out until about October of  
12 2018, correct?

13                   MR. FOERSTER: Objection to the form of the  
14 question.

15                   MR. BRODEUR: I'll ask a different  
16 question.

17           Q. (BY MR. BRODEUR) You understood that the  
18 defendants in this case were looking for an opinion that  
19 to the effect of essentially the opinion that you give  
20 in the Subsection A, correct?

21                   MR. FOERSTER: Objection to the form of the  
22 question.

23           A. If I didn't read it in the complaint -- and I  
24 don't remember at any time that I knew, in fact, that  
25 defendants had issues along those lines. And I

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